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## Attorneys for Debtor / debtor-in-possession

**UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA  
SAN FRANCISCO DIVISION**

In re: ) Case No. 23-30874 DM  
ERICK FERNANDO CRESPO, ) Chapter 11  
Debtor / debtor-in-possession. )  
                                ) **STATUS CONFERENCE STATEMENT;**  
                                ) **CERTIFICATE OF SERVICE**  
                                )  
                                ) Date: May 17, 2024  
                                ) Time: 10:00 am  
                                ) Place: \*\*Hearing to be conducted by Tele /  
                                ) Video Conference  
                                )  
                                )  
                                ) **Judge: Honorable Dennis Montali**  
                                )

**TO THE HONORABLE JUDGE DENNIS MONTALI, THE UNITED STATES  
TRUSTEE'S OFFICE FOR THE NORTHERN DISTRICT OF CALIFORNIA, ALL  
PARTIES IN INTEREST, AND THEIR RESPECTIVE COUNSEL(S):**

Now comes the Debtor / debtor-in-possession, ERICK FERNANDO CRESPO, by and through his counsel of record, the Farsad Law Office, P.C., and hereby submits the instant Status Conference Statement for the Status Conference set for May 17, 2024, at 10:00 a.m. in this Court.

## **RELEVANT UPDATES**

1. The Debtor filed a proposed disclosure statement (the standard / local combined Chapter 11 Plan and Disclosure Statement) and set it for tentative approval of disclosures on June 7, 2024. (Filed at case docket # 52.)
2. As the Court knows, the Debtor's personal subject Chapter 11 was filed to deal with the personal liability stemming from his former business, a large trucking company called Wise Choice Trans Corp. The business filed for Chapter 7 relief on January 4, 2024 (case # 24-40013) and as it had significant assets to liquidate / abandon to allow creditors to liquidate, it is still being administered. That administration will determine how much the SBA receives against its lien (2<sup>nd</sup> DOT) against the Debtor's personal residence, and so it makes sense to wait a bit to get more accurate numbers. Further, from the sale of assets, other debts will be reduced as well such that it is likely this Plan will change.
3. In regard to the SBA / Fremont loan 2<sup>nd</sup>, a Motion to Value was filed and an objection was docketed. Counsel for the Debtor set this for hearing on May 10, 2024, at 10:00 am but will ask the Court to continue the hearing to allow the parties to work on a deal that has been discussed. (Counsel for the SBA / Fremont is Mr. Eric Nyberg.)
4. The Debtor's proposed Plan makes mention of the above issues, and it attempts to deal with the likely changes needed.
5. The Debtor is up to date on Monthly Operating Reports, is managing the estate as a proper debtor in possession, does not owe any documents / information to the Office of the UST, and is accordingly in good shape thus far in the case.
6. Accordingly, it may be prudent to continue the subject status conference to June 7, 2024, or as the Court deems fit. Counsel will gladly appear to discuss the case and all of the 'moving parts'.

RESPECTFULLY SUBMITTED,

Dated: May 4, 2024

1 FARSAD LAW OFFICE, PC.

2 By: /s/ Arasto Farsad  
3 ARASTO FARSAF, ESQ.

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Status Conference Statement; Certificate of Service

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**CERTIFICATE OF SERVICE**

**\*\*All CM/ECF registrants including the U.S. Trustee's Office\*\***